



CHERAT PACKAGING LIMITED

MODERN MOTORS HOUSE, BEAUMONT ROAD, KARACHI-75530, PAKISTAN.
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Ghulam Faruque
Group

CPL/ASF/049
April 23, 2014

- | | |
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| 1. The General Manager
Karachi Stock Exchange
(Guarantee) Limited
Fax: 111-573-329 | 2. The Secretary
Lahore Stock Exchange
(Guarantee) Limited
Fax: 042 - 3636-8485 |
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Dear Sirs,

FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2014

We have to inform you that the Board of Directors of the company in its meeting held on Wednesday, April 23, 2014 at 3:00 p.m. at the Head Office of the Company at Modern Motors House, Beaumont Road, Karachi, has recommended the following:

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|--------------------------|-----|
| (i) <u>Cash Dividend</u> | Nil |
| (ii) <u>Bonus Issue</u> | Nil |
| (iii) <u>Right Issue</u> | Nil |

The financial results of the company for the period ended March 31, 2014 are annexed herewith.

We will be sending you copies of printed accounts for distribution amongst the members of the Exchange.

Yours sincerely,
For Cherat Packaging Ltd.


Aslam Faruque
Director

Encl: As stated above



CHERAT PACKAGING LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE PERIOD ENDED MARCH 31, 2014

	Period ended		Quarter ended	
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
	----- (Rupees '000) -----			
Turnover – net	3,945,344	3,018,263	1,514,142	1,200,464
Cost of sales	(3,525,226)	(2,693,036)	(1,365,345)	(1,086,504)
Gross profit	<u>420,118</u>	<u>325,227</u>	<u>148,797</u>	<u>113,960</u>
Distribution costs	(43,157)	(41,865)	(16,234)	(16,204)
Administrative expenses	(27,626)	(24,195)	(9,215)	(8,479)
Other operating expenses	(14,037)	(15,638)	(4,782)	(7,285)
	<u>(84,820)</u>	<u>(81,698)</u>	<u>(30,231)</u>	<u>(31,968)</u>
Other operating income	3,476	3,517	1,212	1,497
Operating profit	<u>338,774</u>	<u>247,046</u>	<u>119,778</u>	<u>83,489</u>
Finance costs	(170,494)	(117,617)	(64,119)	(35,314)
Profit before taxation	<u>168,280</u>	<u>129,429</u>	<u>55,659</u>	<u>48,175</u>
Taxation				
Current	27,535	(15,146)	6,249	(6,023)
Deferred	(17,996)	(27,856)	(4,176)	(8,542)
	<u>9,539</u>	<u>(43,002)</u>	<u>2,073</u>	<u>(14,565)</u>
Profit after taxation	<u>177,819</u>	<u>86,427</u>	<u>57,732</u>	<u>33,610</u>
Earnings per share – basic	<u>Rs 6.46</u>	<u>(Restated) Rs.4.10</u>	<u>Rs.2.10</u>	<u>(Restated) Rs. 1.59</u>

Aslam Faruque
Director

